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CITY OF FAITH

AUDITOR'S COMMENTS AND CLOSING CONFERENCE (CONCLUDED) FOR THE YEAR ENDED DECEMBER 31, 2013

B. Current Year Audit Findings and Recommendations (Concluded)

BUSINESS ADVISORY

201	13-004	FINDING:	Payroll	Processes
23.1)-()()++	THADIACI.	Favion	LIUCCSSCS

2013-004 FINDING: Payroll Processes
Condition and Cause: Through discussions with management we noted a was issued a 1099 for in addition to wages reported on a W-2. During our payroll testing we noted one tested did not have tips reported and payroll taxes deducted for the tips.
Criteria and Effect: All wages and tips for employees should be processed through payroll, and the related payroll taxes calculated and deducted from the earnings, otherwise the City is not in compliance Department of Labor guidance.
Recommendations: All earnings, including tips, should be processed through payroll with the related payroll taxes deducted.
Response/Corrective Action Plan: All payments to employees and tips will be processed through payroll. The Finance Officer, Debbie Brown, is responsible for this corrective action plan.



CITY OF FAITH

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Telephone (605) 342-5630 • e-mail: ktllp@ktllp.com

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

City Council City of Faith Faith, South Dakota

We have compiled the accompanying modified cash basis annual report of the CITY OF FAITH (the City), as of and for the year ended December 31, 2014. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the annual report is in accordance with forms prescribed by the South Dakota Department of Legislative Audit.

Management is responsible for the preparation and fair presentation of the annual report in accordance with South Dakota Department of Legislative Audit and for designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the annual report.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the management of the City in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

The financial statements included in the accompanying annual report are presented in accordance with the requirements of the South Dakota Department of Legislative Audit, and are not intended to be a presentation in accordance with the modified cash basis of accounting.

This report is intended solely for the information and use of the management of the City and the South Dakota Department of Legislative Audit and is not intended to be and should not be used by anyone other than these specified parties.

KETEL THORSTENSON, LLP Certified Public Accountants

Katel Thorstoners LLP

March 2, 2015

CITY OF FAITH

STATEMENT OF NET POSITION - MODIFIED CASH BASIS DECEMBER 31, 2014

	Governmental Activities	Business-Type Activities	Total
ASSETS:			
Cash and Investments	\$		
Other Current Assets			
Joint Venture Investment			
Capital Assets:			
Land and Construction Work in Progress			
Other Capital Assets, Net of Depreciation			
TOTAL ASSETS	\$		N D
CIABILITIES: Other Current Liabilities Non-Current Liability - Capital Lease Obligation: Due Within One Year Due in More Than One Year TOTAL LIABILITIES	\$	-	
NET POSITION:			
Net Investment in Capital Assets			
Unrestricted			6
TOTAL NET POSITION			
TOTAL LIABILITIES AND NET POSITION	\$		

CITY OF FAITH

STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS FOR THE YEAR ENDED DECEMBER 31, 2014

Functions/Programs Primary Government:	Expenses	Charges for Services	ProgramRevenues Capital Grants and Contributions	Operating Grants and	Char	(Expense) Revenu- nges in Net Position Primary Governm Business-Type Activities)n
Governmental Activities: General Government	\$						
Interest on Long-Term Debt		=	+	=			
Total Governmental Activities							
Business-Type Activities:			_	_	_		
Telephone				Ļ			
			i	i_	i_		
Total Business-Type Activities							
Total Primary Government	\$						
General Revenues and Transfers:							
General Revenues:							
Taxes:							
Sales Taxes						1	
Gross Receipt Taxes						1	
State Shared Revenues							
Grants and Contributions not Restric	ted to Specific	c Programs				1	
Unrestricted Investment Earnings							
Miscellaneous Revenue						9	
Transfers							
Total General Revenues and Transfers							
Change in Net Position							
Net Position - December 31, 2013							
Net Position - December 31, 2014					\$		

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CITY OF FAITH

BALANCE SHEET GOVERNMENTAL FUND - MODIFIED CASH BASIS DECEMBER 31, 2014

(See Independent Accountant's Compilation Report)

		General Fund
ASSETS		
101	Cash and Investments	\$
115	Other Current Assets	
TOTAL	ASSETS	\$
Liabilitie		
Liabilitie	s:	
	S: Other Current Liabilities	
Liabilitie 216 Total Lia	s: Other Current Liabilities bilities	
Liabilitie 216 Total Lia Fund Bal	S: Other Current Liabilities bilities ance:	
Liabilitie 216 Total Lia Fund Bal 263.01	S: Other Current Liabilities bilities ance: Nonspendable - Inventory	
Liabilitie 216	S: Other Current Liabilities bilities ance:	

The accompanying notes are an integral part of this statement.

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CITY OF FAITH

RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE SHEET TO THE STATEMENT OF NET POSITION - MODIFIED CASH BASIS DECEMBER 31, 2014

(See Independent Accountant's Compilation Report)

Total Fund Balances - Governmental Funds

Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital Assets used in governmental activities are not financial resources and therefore are not reported in the funds.

Long-term liabilities are not due and payable in the current period and therefore are not included in the funds.

Total Net Position - Governmental Activities

\$

CITY OF FAITH

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE GOVERNMENTAL FUNDS - MODIFIED CASH BASIS FOR THE YEAR ENDED DECEMBER 31, 2014

		General Fund
Revenue:		
	Taxes:	
313	Sales Taxes	\$
314	Gross Receipts Business Taxes	
315	Amusement Taxes	
320	Licenses and Permits	
	Intergovernmental Revenue:	
331	Federal Grant	
334	State Grant	
335.02	Motor Vehicle Commercial ProRate	
335.03	Tax Reversion	
335.04	Motor Vehicle Licenses	
335.08	Local Government Highway and Bridge Fund	
338.01	County Road Tax	
338.99	Other	
	Charges for Goods and Services:	
341	General Government	•
342		
343		_
346		
347		
348		
349	Other -	
	Miscellaneous Revenue:	
361	Investment Earnings	
362	Rentals	
367	Contributions and Donations From Private Sources	
369	Other	
Total Rev	enue	

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CITY OF FAITH

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (CONTINUED) GOVERNMENTAL FUNDS - MODIFIED CASH BASIS FOR THE YEAR ENDED DECEMBER 31, 2014

Expenditures: General Government:			General Fund
General Government:	Expenditu	ires:	
### Additional Compensation of Loss or Damage To Capital Assets 11	ā.		
412 Executive 413 Elections 414 Financial Administration Other 421 422 431 435 437 441 446 451 452 454 455 Conservation and Development: 465 Economic Development and Assistance 466 Economic Opportunity 467 Economic Development - Exhibit Area 470 Debt Service 485 Capital Outlay Total Expenditures Other Financing Sources: 391.01 Transfers In 391.03 Sale of Municipal Property 391.04 Compensation for Loss or Damage To Capital Assets Total Other Financing Sources Net Change in Fund Balance	411		
421 431 435 437 441 446 451 452 454 455 Conservation and Development: 465 Economic Opportunity 467 Economic Development - Exhibit Area 470 Debt Service 485 Capital Outlay Total Expenditures Other Financing Sources: 391.01 Transfers In 391.03 Sale of Municipal Property 391.04 Compensation for Loss or Damage To Capital Assets Total Other Financing Sources Net Change in Fund Balance Fund Balance, December 31, 2013	412		
421 431 435 437 441 446 451 452 454 455 Conservation and Development: 465 Economic Opportunity 467 Economic Development - Exhibit Area 470 Debt Service 485 Capital Outlay Total Expenditures Other Financing Sources: 391.01 Transfers In 391.03 Sale of Municipal Property 391.04 Compensation for Loss or Damage To Capital Assets Total Other Financing Sources Net Change in Fund Balance Fund Balance, December 31, 2013	413	Elections	
421 431 435 437 441 446 451 452 454 455 Conservation and Development: 465 Economic Opportunity 467 Economic Development - Exhibit Area 470 Debt Service 485 Capital Outlay Total Expenditures Other Financing Sources: 391.01 Transfers In 391.03 Sale of Municipal Property 391.04 Compensation for Loss or Damage To Capital Assets Total Other Financing Sources Net Change in Fund Balance Fund Balance, December 31, 2013	414	Financial Administration	
431 435 437 441 446 451 452 454 455 Conservation and Development: 465 Economic Development and Assistance 466 Economic Development - Exhibit Area 470 Debt Service 485 Capital Outlay Total Expenditures Other Financing Sources: 391.01 Transfers In 391.03 Sale of Municipal Property 391.04 Compensation for Loss or Damage To Capital Assets Total Other Financing Sources Net Change in Fund Balance Fund Balance, December 31, 2013	419	Other	
431 435 437 441 446 451 452 454 455 Conservation and Development: 465 Economic Development and Assistance 466 Economic Development - Exhibit Area 470 Debt Service 485 Capital Outlay Total Expenditures Other Financing Sources: 391.01 Transfers In 391.03 Sale of Municipal Property 391.04 Compensation for Loss or Damage To Capital Assets Total Other Financing Sources Net Change in Fund Balance Fund Balance, December 31, 2013	421		
441 446 451 452 454 455 Conservation and Development: 465 Economic Development and Assistance 466 Economic Development - Exhibit Area 470 Debt Service 485 Capital Outlay Total Expenditures Other Financing Sources: 391.01 Transfers In 391.03 Sale of Municipal Property 391.04 Compensation for Loss or Damage To Capital Assets Total Other Financing Sources Net Change in Fund Balance Fund Balance, December 31, 2013		=	
441 446 451 452 454 455 Conservation and Development: 465 Economic Development and Assistance 466 Economic Development - Exhibit Area 470 Debt Service 485 Capital Outlay Total Expenditures Other Financing Sources: 391.01 Transfers In 391.03 Sale of Municipal Property 391.04 Compensation for Loss or Damage To Capital Assets Total Other Financing Sources Net Change in Fund Balance Fund Balance, December 31, 2013	431		
441 446 451 452 454 455 Conservation and Development: 465 Economic Development and Assistance 466 Economic Development - Exhibit Area 470 Debt Service 485 Capital Outlay Total Expenditures Other Financing Sources: 391.01 Transfers In 391.03 Sale of Municipal Property 391.04 Compensation for Loss or Damage To Capital Assets Total Other Financing Sources Net Change in Fund Balance Fund Balance, December 31, 2013			
441 446 451 452 454 455 Conservation and Development: 465 Economic Development and Assistance 466 Economic Development - Exhibit Area 470 Debt Service 485 Capital Outlay Total Expenditures Other Financing Sources: 391.01 Transfers In 391.03 Sale of Municipal Property 391.04 Compensation for Loss or Damage To Capital Assets Total Other Financing Sources Net Change in Fund Balance Fund Balance, December 31, 2013			
451 452 454 455 Conservation and Development: 465 Economic Development and Assistance 466 Economic Development - Exhibit Area 470 Debt Service 485 Capital Outlay Total Expenditures Other Financing Sources: 391.01 Transfers In 391.03 Sale of Municipal Property 391.04 Compensation for Loss or Damage To Capital Assets Total Other Financing Sources Net Change in Fund Balance Fund Balance, December 31, 2013	441		
451 452 454 455 Conservation and Development: 465 Economic Development and Assistance 466 Economic Development - Exhibit Area 470 Debt Service 485 Capital Outlay Total Expenditures Other Financing Sources: 391.01 Transfers In 391.03 Sale of Municipal Property 391.04 Compensation for Loss or Damage To Capital Assets Total Other Financing Sources Net Change in Fund Balance Fund Balance, December 31, 2013			
452 454 455 Conservation and Development: 465 Economic Development and Assistance 466 Economic Opportunity 467 Economic Development - Exhibit Area 470 Debt Service 485 Capital Outlay Total Expenditures Other Financing Sources: 391.01 Transfers In 391.03 Sale of Municipal Property 391.04 Compensation for Loss or Damage To Capital Assets Total Other Financing Sources Net Change in Fund Balance Fund Balance, December 31, 2013	110		
452 454 455 Conservation and Development: 465 Economic Development and Assistance 466 Economic Opportunity 467 Economic Development - Exhibit Area 470 Debt Service 485 Capital Outlay Total Expenditures Other Financing Sources: 391.01 Transfers In 391.03 Sale of Municipal Property 391.04 Compensation for Loss or Damage To Capital Assets Total Other Financing Sources Net Change in Fund Balance Fund Balance, December 31, 2013	451		
Conservation and Development: 465	452		
Conservation and Development: 465	454		
Conservation and Development: 465	455		
Other Financing Sources: 391.01 Transfers In 391.03 Sale of Municipal Property 391.04 Compensation for Loss or Damage To Capital Assets Total Other Financing Sources Net Change in Fund Balance Fund Balance, December 31, 2013			
Other Financing Sources: 391.01 Transfers In 391.03 Sale of Municipal Property 391.04 Compensation for Loss or Damage To Capital Assets Total Other Financing Sources Net Change in Fund Balance Fund Balance, December 31, 2013			
Other Financing Sources: 391.01 Transfers In 391.03 Sale of Municipal Property 391.04 Compensation for Loss or Damage To Capital Assets Total Other Financing Sources Net Change in Fund Balance Fund Balance, December 31, 2013			
Other Financing Sources: 391.01 Transfers In 391.03 Sale of Municipal Property 391.04 Compensation for Loss or Damage To Capital Assets Total Other Financing Sources Net Change in Fund Balance Fund Balance, December 31, 2013			
Other Financing Sources: 391.01 Transfers In 391.03 Sale of Municipal Property 391.04 Compensation for Loss or Damage To Capital Assets Total Other Financing Sources Net Change in Fund Balance Fund Balance, December 31, 2013			
Other Financing Sources: 391.01 Transfers In 391.03 Sale of Municipal Property 391.04 Compensation for Loss or Damage To Capital Assets Total Other Financing Sources Net Change in Fund Balance Fund Balance, December 31, 2013			
391.01 Transfers In 391.03 Sale of Municipal Property 391.04 Compensation for Loss or Damage To Capital Assets Total Other Financing Sources Net Change in Fund Balance Fund Balance, December 31, 2013	Total Exp	enditures	
391.01 Transfers In 391.03 Sale of Municipal Property 391.04 Compensation for Loss or Damage To Capital Assets Total Other Financing Sources Net Change in Fund Balance Fund Balance, December 31, 2013	Other Fin	ancing Sources:	
391.03 Sale of Municipal Property 391.04 Compensation for Loss or Damage To Capital Assets Total Other Financing Sources Net Change in Fund Balance Fund Balance, December 31, 2013			
391.04 Compensation for Loss or Damage To Capital Assets Total Other Financing Sources Net Change in Fund Balance Fund Balance, December 31, 2013			
Net Change in Fund Balance Fund Balance, December 31, 2013			
Net Change in Fund Balance Fund Balance, December 31, 2013			
Fund Balance, December 31, 2013	A CONTRACTOR		
STATE OF THE STATE	Net Chan	ge in Fund Balance	
Fund Balance, December 31, 2014 \$	Fund Bala	nce, December 31, 2013	
	Fund Bala	ance, December 31, 2014	\$

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CITY OF FAITH

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE TO THE GOVERNMENT-WIDE STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS FOR THE YEAR ENDED DECEMBER 31, 2014

(See Independent Accountant's Compilation Report)

Net Change in Fund Balance - Government Funds

\$

Amounts reported for governmental activities in the Statement of Activities are different because:

Government funds report capital outlays as expenditures. However, in the Statement of Activities the cost of the assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital Asset Purchases Capitalized

Depreciation Expense

The governmental funds reflect proceeds from capital asset sales, if any, while the Statement of Activities reports a gain on sale or disposal of capital assets.

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.

4

Change in Net Position - Governmental Activities

0

CITY OF FAITH

STATEMENT OF NET POSITION PROPRIETARY FUNDS - MODIFIED CASH BASIS DECEMBER 31, 2014

	Fund	Fund	Fund
ASSETS:			
Current Assets:			
101 Cash and Cash Equivalents	\$		
115 Accounts Receivable			
142 Inventory of Supplies Purchased for Resale		= i	i
Total Current Assets			
The state of the s			
Noncurrent Assets:			
151 Joint Venture Investment			
Capital Assets:			
160 Land			
162 Buildings	1		I
164 Improvements Other Than Buildings			
166 Machinery and Equipment			
Less: Accumulated Depreciation			
Total Noncurrent Assets			
TOTAL ASSETS	Φ		
TOTAL ASSETS	\$		
LIABILITIES:			
Current Liabilities:			
216 Other Current Liabilities	\$		
220 Customer Deposits			_
Total Current Liabilities			
NET POSITION:			
	C-		
253.1 Invested in Capital Assets			
253.9 Unrestricted Net Position			
Total Net Position			
TOTAL LIABILITIES AND NET POSITION	\$		

Fund	Telephone Fund	Fund	Totals
\$			
1		ı	
Ξ	≟	I	
\$			

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CITY OF FAITH

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION PROPRIETARY FUNDS - MODIFIED CASH BASIS FOR THE YEAR ENDED DECEMBER 31, 2014

		Fund	Fund	Fund
Onera	ting Revenue:			
380	Charges for Goods and Services	\$		
380.5	Sales			
	Operating Revenue			
	ting Expenses:	2000		-
410	Personal Services			
420	Other Current Expense			
426.2	Materials (Cost of Goods Sold)			
457	Depreciation			
Total	Operating Expenses			
Opera	ating Income		_	
Nonor	perating Revenue:			
330	Operating Grants		1 1	
361	Investment Earnings			
Total	Nonoperating Revenue	Citizen		
Incom	ne before Transfers			
391	Compensation for Loss or Damage to			
371	Capital Assets		_	
511	Transfers Out			
		334		
Chan	ge in Net Position			
Net Po	osition - December 31, 2013			
NET I	POSITION - DECEMBER 31, 2014	\$		

Fund	Telephone Fund	Fund	Totals
\$			
			1.5
		-1 -	
		<u>'</u>	

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CITY OF FAITH

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS - MODIFIED CASH BASIS FOR THE YEAR ENDED DECEMBER 31, 2014

		Fund		Fund	Fund	
Cash Flows from Operating Activities:						
Receipts from Customers	\$					
Payments to Suppliers	2.5%		See 1			=
Payments to Employees						
Net Cash Flows Provided by Operating Activities						THE RESERVE
Cash Flows from Noncapital Financing Activities:						
Transfers to Other Funds						
Operating Subsidies						
Net Cash Provided by (Used in) Noncaptial Financing Activity	e					
Cash Flows from Capital and Related Financing Activities:						
Purchases of Capital Assets		1				
Compensation for Loss or Damage						
to Capital Assets		1			Ĩ	î
Net Cash Used in Capital and Related						
Financing Activities						
Cash Flows Provided by Investing Activities: Interest Earnings Net Increase in Cash and Investments		_		_		
Net increase in Cash and investments						
Cash and Investments, December 31, 2013						
Cash and Investments, December 31, 2014						
Cash Flows From Operating Activities:						
Operating Income	\$					
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:			-			
Depreciation Expense					_	
Change in Assets and Liabilities:					_	-
Accounts Receivable		1		1	1	
Inventories				- 1	1	i
Customer Deposits					_	
Other Current Liabilities		-			7	

Fund	Telephone Fund	Fund	Totals
\$		-	
	ュ		
	1		
<u> </u>	<u>.</u>		
_			
\$			
-			
- 1		- 1	÷

SUPPLEMENTARY INFORMATION

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CITY OF FAITH

BUDGETARY COMPARISON SCHEDULE GENERAL FUND - BUDGETARY BASIS FOR THE YEAR ENDED DECEMBER 31, 2014

		Original Budget	Final Budget	Actual - Budgetary Basis	Variance
Revenu	e :				
	Taxes:				
313	Sales Taxes	\$			
314	Gross Receipts Business Taxes				
315	Amusement Taxes				
320	Licenses and Permits				
	Intergovernmental Revenue:	-	- 	S	
331	Federal Grant				
334	State Grant				
335	Port of Entry				
335.02	Motor Vehicle Commercial Prorate				
335.03	Tax Reversion				
335.04	Motor Vehicle Licenses		-1010		
335.08	Local Government Highway and Bridge Fund				
338.01	County Road Tax				
338.99	Other				
	Charges for Goods and Services:		-	_	
341	General Government	1	1		
342					
343	-	ī			
346					
347					
348					
349	Other -				_
	Miscellaneous Revenue:	¥	25	\$*	1 0
361	Investment Earnings				
362	Rentals				
367	Contributions and Donations From Private Sources				
369	Other				
Total R	evenue				

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CITY OF FAITH

BUDGETARY COMPARISON SCHEDULE (CONTINUED) GENERAL FUND - BUDGETARY BASIS FOR THE YEAR ENDED DECEMBER 31, 2014

		Original Budget	Final Budget	Actual - Budgetary Basis	Variance
Expend					
	General Government:				
411	Legislative				
411.5	Contingency Amount Transferred				
412	Executive	_		_	
413	Elections				
414	Financial Administration				
419	Other				
421	:				
422					
431	: s				
435					
437	· ·				
441					
446		AN-MANAGE AND			
451					
452					
454					
455					
465		7/47			
466					
467					5 .0
470	Debt Service				
Total E	xpenditures				
391.01	Transfers In				
391.03	Sale of Municipal Property		- $ -$		
391.04	Compensation for Loss or Damage to Capital Assets	ī	i		
511	Transfers Out				
Total O	ther Financing Sources				
Net Cha	ange in Fund Balance				
Fund Ba	alance, December 31, 2013				1
Fund B	alance, December 31, 2014	\$			

CITY OF FAITH

SCHEDULE OF CHANGES IN CAPITAL ASSETS DECEMBER 31, 2014

(See Independent Accountant's Compilation Report)

A summary of changes in governmental activities capital assets for the year ending December 31, 2014, is as follows:

	Balance 12/31/2013	Additions	Transfers/ Deletions	Balance 12/31/2014
Governmental Activities:	12/31/2013	Additions	Detetions	12/01/2014
Capital Assets, not being Depreciated:				
Land	\$			
Construction Work in Progress			- i	
Total Capital Assets, not being Depreciated			Ī	
Conital Assats hains Domesistade				
Capital Assets, being Depreciated: Buildings	7			7
Improvements Other Than Buildings			1. m	
Machinery and Equipment	_			
Total Capital Assets Being Depreciated				
Less Accumulated Depreciation for:				
Buildings			1	
Improvements Other Than Buildings			1	
Machinery and Equipment				
Total Accumulated Depreciation				
Total Governmental Activities Capital	4.40			
Assets, being Depreciated, Net				
Total Governmental Capital Assets, Net	\$			

Depreciation expense for governmental activities was charged to functions as follows:



CITY OF FAITH

SCHEDULE OF CHANGES IN CAPITAL ASSETS (CONTINUED) DECEMBER 31, 2014

(See Independent Accountant's Compilation Report)

	Balance 12/31/2013	Additions	Transfers/ Deletions	Balance 12/31/2014
Business-Type Activities:	\ <u></u>			
Capital Assets, not being Depreciated:				
Land	\$			
Total Capital Assets, not being Depreciated				
Capital Assets, being Depreciated:				
Buildings	5		ì	100
Improvements Other Than Buildings		ī	i	
Machinery and Equipment			i	
Total Capital Assets Being Depreciated				
Less Accumulated Depreciation for:				
Buildings			1	1
Improvements Other Than Buildings			i	
Machinery and Equipment			i	
Total Accumulated Depreciation				
Total Business-Type Activities Capital				
Assets, being Depreciated, Net				
Total Business-Type Capital Assets, Net	\$		1 1	

Depreciation expense for business-type activities was charged to functions as follows:

Business-Type Activities:
Telephone \$
Total Depreciation Expense - Business-Type \$

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CITY OF FAITH

SCHEDULE OF CHANGES IN LONG-TERM DEBT DECEMBER 31, 2014

(See Independent Accountant's Compilation Report)

A summary of changes in long-term debt for the year ending December 31, 2014 is as follows:

semi-annual payments of matures January 2017 at which time the full balance is due. Financed through the General Fund.

		Balance			Balance	Due Within
	12	2/31/2013	Additions	Deletions	12/31/2014	One Year
Primary Government:				-		
Governmental Activities:						
Capital Acquisition Leases	\$					
Total Governmental Activities						
Total Primary Government	\$		1 1			
The purchase price at the commence Cost		he capital ac	equisition lea	se was:		
	\$					
and the state of the contract	•					
Accumulated Depreciation Total	\$					
Capital Acquisition Lease						

		pital ion Lease
	Interest	Principal
2015	\$	
2016		
2017		
Total	\$	

Interest paid and charged to expense for 2014 was

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CITY OF FAITH

DEPOSITORY DISCLOSURE AT DECEMBER 31, 2014

Depository	Deposit Amount